

[8th August, 2000]

RAJYA SABHA

(c) A restructuring plan acceptable to Government of India as owner and Reserve Bank of India as regulator is expected to ensure the long term viability of the Bank.

#### **Sharing of revenue with States**

1772. SHRI RAJNATH SINGH 'SURYA': Will the Minister of FINANCE be pleased to state:

(a) whether there is any criteria for sharing of revenue out of savings amongst the States;

(b) if so, the details thereof;

(c) how much of them has been given to States during the last five years;

(d) whether there is any proposal for reviewing the existing arrangement in this regard; and

(e) if so, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) No, Sir. (b) to (e) Do not arise.

#### **Tax Collections from MNCs**

1773. SHRI AMAR SINGH: Will the Minister of FINANCE be pleased to state:

(a) what are the details of tax collected from the Multi-National Corporations during the last two years;

(b) what are the names of Multi-Nationals which have not deposited any tax during the above period alongwith the estimated amount outstanding against each at present; and

(c) what efforts have been made to recover those dues?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI V. DHANANJAY KUMAR): (a) The details of tax collected from multi-nationals corporation, during the last two years, are as follows:

	<i>(Rs. in crore)</i>	
	1998-99	1999-2000
Corporation Tax	868	970
Central Excise Duty	5124	5721
TOTAL:	5992	6691

(b) M/s. Hyundai Motors and M/s. Chennai Ford have not paid any corporation tax during the above period, as they have claimed loss in the Returns filed by them. During this period, there is no MNC which has not paid any central excise duty. An amount of Rs. 0.07 crores of central excise duty is outstanding against M/s. Hyundai Motors India Ltd., Chennai.

(c) Necessary legislative, fiscal and administrative measures are taken to recover the outstanding taxes. These include charging of interest and levy of penalty, as also coercive measures such as attachment of movable and immovable properties. Periodical review and monitoring of cases involving high demands are also made.

#### **Expenditure Reforms Commission report**

1774. SHRI KARNENDU BHATTACHARJEE:

DR. D.MASTHAN:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Expenditure Reforms Commission (ERC) has submitted its report to the Government;

(b) if so, the major recommendations of the Commission and the details of follow up action taken on the recommendations and if not, the reasons therefor; and

(c) if the answer to part (a) above be in the negative, by when the ERC is expected to submit its report?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) to (c) The Expenditure Reforms Commission will submit its final report within a period of one year. However, it may send its recommendations on quarterly basis. The Commission has since submitted its first report on food subsidy. The recommendation regarding modification of economic cost of wheat and rice has been implemented.

#### **Taking over of Sikkim Bank Ltd. by IJBI**

1775. SHRI KARNENDU BHATTACHARJEE: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Union Bank of India has taken over all assets and liabilities of the Sikkim Bank Ltd.;